(b) and (c) RRBs are jointly owned by the Central Government/State Government/Sponsor Banks in the ratio of 50:15:35. The Central Government and the Sponsor Bank will make their share of contribution for the recapitialization of RRBs having negative networth in cash and the State Governments are also required to contribute their share, accordingly.

Foreign banks operating in the country

†1517. SHRI MOTILAL VORA:
SHRI SATYAVRAT CHATURVEDI:

Will the Minister of FINANCE be pleased to state:

(a) the number of foreign banks doing business in the country;

(b) the number of other foreign banks which have expressed their willingness to open their branches in the country;

(c) whether Government has not made it obligatory for foreign banks to open branches in villages and for providing loans to farmers and Scheduled Castes/Scheduled Tribes for employment like Indian banks; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) At present, 29 foreign banks have their branch operations in India.

(b) Five foreign banks have expressed their desire to open their maiden branch presence in India.

(c) and (d) Foreign banks operating in India are required to lend to the priority sector to the extent of 32% of their Adjusted Net Bank Credit (ANBC) or credit equivalent amount of Off-Balance Sheet Exposure, whichever is higher, which also includes 10% lending for small enterprised and 12% for export credit. However, no targets has been stipulated for foreign banks for providing loans to farmers and scheduled-castes and scheduted-tribes. Though no stipulation has been made for foreign banks to open their branches in rural areas, as per the Branch Authorisation Policy issued by RBI, banks are encouraged to open branches in rural and under-banked areas. Further, while considering applications for opening branches, RBI gives weightage to the nature and scope of banking facilities provided by banks to common persons, particularly in rural and under-banked areas.

Exclusive stock exchange for SME sector

1518. SHRI SANTOSH BAGRODIA:
SHRI GIREESH KUMAR SANGHI

Will the Minister of FINANCE be pleased to state:

(a) whether Government is considering to set up an exclusive Stock Exchange for the Small and Medium Enterprises (SMEs) sector;

(b) if so, the details thereof;

(c) whether Government has decided on the listing criteria; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Considering the need for putting in place an adequate mechanism to

†Original notice of the question was received in Hindi.